

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Economic Development and Technology, to which was referred House Bill No. 1566, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 2, between lines 2 and 3, begin a new paragraph and insert:
- 2 **"(g) "Nonprofit corporation" means a corporation that:**
- 3 **(1) is exempt from federal income taxation under Internal**
- 4 **Revenue Code Section 501(c)(3);**
- 5 **(2) is headquartered in Indiana;**
- 6 **(3) has been in continuous existence for at least five (5) years;**
- 7 **and**
- 8 **(4) has a board of directors that has been in compliance with**
- 9 **all the other requirements of this chapter for at least five (5)**
- 10 **years."**
- 11 Page 2, line 3, delete "(g)" and insert **"(h)"**.
- 12 Page 2, line 14, delete "(h)" and insert **"(i)"**.
- 13 Page 2, line 19, delete "groups," and insert "groups."
- 14 Page 2, line 19, strike "as defined in 13 CFR 124.103."

- 1 Page 2, line 20, delete "(i)" and insert "**(j)**".
- 2 Page 2, line 22, delete "(j)" and insert "**(k)**".
- 3 Page 2, line 26, delete "(k)" and insert "**(I)**".
(Reference is to HB 1566 as printed February 20, 2007.)

and when so amended that said bill do pass .

Committee Vote: Yeas 9, Nays 1.

Senator Ford, Chairperson